

**Credit default swaps, by remaining maturity**

Notional amounts outstanding, in billions of US dollars

H2 2020	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCc and SPEs	Hedge funds	Other	
Total CDS contracts										
One year or less	1,218	267	902	626	49	19	8	51	150	49
Bought (gross basis)	756	270	459	302	29	13	5	33	79	27
Sold (gross basis)	728	264	443	324	20	6	3	18	71	21
Over one year up to five years	6,205	823	5,269	4,258	268	63	42	170	468	112
Bought (gross basis)	3,628	827	2,734	2,170	149	34	26	97	257	67
Sold (gross basis)	3,400	819	2,535	2,088	119	29	16	74	210	46
Over five years	710	148	541	326	42	11	12	53	97	21
Bought (gross basis)	463	153	292	163	29	4	11	24	61	17
Sold (gross basis)	396	143	249	163	12	7	2	28	36	4
Single-name instruments										
One year or less	666	194	461	353	34	14	5	24	30	12
Bought (gross basis)	437	196	232	171	21	10	3	10	16	9
Sold (gross basis)	423	191	229	182	13	5	2	14	14	3
Over one year up to five years	2,455	578	1,837	1,423	144	22	23	75	150	41
Bought (gross basis)	1,540	592	923	699	81	14	20	27	82	25
Sold (gross basis)	1,493	563	914	724	63	8	3	47	68	16
Over five years	271	83	174	103	30	7	7	5	22	14
Bought (gross basis)	194	86	95	52	19	3	6	1	13	13
Sold (gross basis)	160	79	79	51	11	4	1	3	10	1
Multi-name instruments										
One year or less	551	73	442	272	15	5	3	27	120	36
Bought (gross basis)	319	74	228	130	7	3	1	23	63	18
Sold (gross basis)	305	73	214	142	7	2	2	4	57	19
Over one year up to five years	3,749	246	3,432	2,835	124	41	19	96	317	71
Bought (gross basis)	2,087	235	1,811	1,471	68	20	7	69	176	41
Sold (gross basis)	1,907	256	1,621	1,363	56	21	12	27	142	30
Over five years	439	66	367	223	12	5	6	48	74	6
Bought (gross basis)	269	67	197	110	10	1	4	23	48	4
Sold (gross basis)	236	64	169	112	2	3	1	25	26	3